

FISCAL NOTE

SB 1729

March 31, 2003

SUMMARY OF BILL: Expands the definition of full-time employee as it applies to the jobs tax credit. Allows a tax credit for an individual working full-time at a particular business if they are on the payroll of another entity. Allows a general partner of a partnership to claim a percentage of the jobs tax credit equal to the percentage owned in the business.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Exceeds \$100,000

Estimate assumes changing the definition of full-time employee will allow additional tax credits to be claimed. It is not known exactly how many new employees would qualify under this exemption but it can reasonably be estimated that the decrease in state revenues will exceed \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director